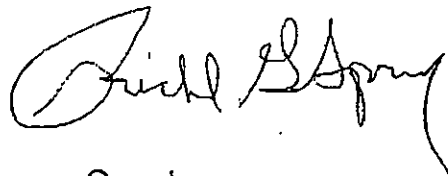


DECLARATION OF RICHARD G. SPRING

RICHARD G. SPRING declares:

1. I am a former employee of Cohmad Securities Corporation ("Cohmad"). I am a defendant in *Irving H. Picard, Trustee for the Liquidation of Bernard L. Madoff Investment Securities LLC v. The Estate of Stanley Merwin Berman a/k/a Stanley M. Berman, et al.*, Adv. Pro. No. 09-01305 (SMB) (the "Cohmad Action"), commenced by Irving H. Picard, in his capacity as Trustee ("Trustee") for the liquidation proceedings under the Securities Investor Protection Act, 15 U.S.C. §§ 78aaa *et seq.* of Bernard L. Madoff Investment Securities LLC ("BLMIS") and the substantively consolidated estate of Bernard L. Madoff.
2. I submit this declaration for the sole purpose of supporting the Trustee's Response and Memorandum of Law Addressing Issues Presented in Order to Show Cause related to the action initiated by David Gross against Cohmad, Maurice J. Cohn, and Richard G. Spring with the Financial Industry Regulatory Authority. This declaration is strictly limited to this purpose and may not be used for any other purpose.
3. I have been engaged in mediation with the Trustee for approximately one year; the Honorable (Retired) Judge Melanie Cyganowski, former United States Chief Bankruptcy Judge for the Eastern District of New York, is serving as the mediator and settlement discussions are now at an advanced stage.
4. I have before and will continue to dispute the Trustee's claims against me. Nothing herein should be deemed a concession on the merits of the Cohmad Action, with respect to me or with respect to any of the other defendants in that action. Nonetheless, if the Trustee were to prevail on the claims asserted against me in the Cohmad Action, I would not have sufficient assets to satisfy that judgment and I likely will not have sufficient assets reachable by the Trustee to be able to satisfy a judgment on the Trustee's claims to recover fictitious profits withdrawn from the relevant BLMIS investment advisory accounts during the two years prior to December 11, 2008.
5. I declare under penalty of perjury that the foregoing is true and correct.

Executed: March 19, 2019


RICHARD G. SPRING